Grand Canyon Education, Inc.

Form 4

November 21, 2008

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

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if no longer subject to Section 16.

Check this box

Form 4 or Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * **ENDEAVOUR CAPITAL** PARALLEL FUND IV LP

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

Grand Canyon Education, Inc.

[LOPE]

11/19/2008

(Check all applicable)

(First) (Middle)

(Zip)

3. Date of Earliest Transaction (Month/Day/Year)

Director Officer (give title below)

10% Owner Other (specify

920 SW SIXTH AVENUE, SUITE

(Street)

(State)

1400

(Last)

(City)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

PORTLAND, OR 97204

(City)	(State)	Tabl	e I - Non-D	erivative Se	ecuriti	es Acqu	ured, Disposed o	f, or Beneficial	ly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securitie	•		5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)	•	any	Code	(Instr. 3, 4	and 5)		Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	11/19/2008		C	871,002 (1)	A	<u>(1)</u>	871,002	D	
Common Stock	11/19/2008		C	94,197 (2)	A	<u>(2)</u>	965,199	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Transaction Code (Instr. 8)	FransactionDerivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		Amount of Securities 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Series A Preferred Stock	<u>(1)</u>	11/19/2008		C	477 (1)	<u>(1)</u>	<u>(1)</u>	Common Stock	871,002 (1)	
Series C Preferred Stock	<u>(2)</u>	11/19/2008		C	161.48 (2)	<u>(2)</u>	(2)	Common Stock	94,197 (2)	

De

Reporting Owners

	Relationships				
Reporting Owner Name / Address	Director	10% Owner	Officer	Other	
ENDEAVOUR CAPITAL PARALLEL FUND IV LP					
920 SW SIXTH AVENUE, SUITE 1400		X			
PORTLAND, OR 97204					

Signatures

/s/ Lyn Bickle,
Attorney-in-Fact

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Upon the closing of the initial public offering of the Issuer's Common Stock, the shares of Series A Preferred Stock reported in Column 5 (1) of Table II automatically converted into the number of shares of the Issuer's Common Stock reported in Column 7 of Table II, for no additional consideration.
- Upon the closing of the initial public offering of the Issuer's Common Stock, the shares of Series C Preferred Stock reported in Column 5 (2) of Table II automatically converted into the number of shares of the Issuer's Common Stock reported in Column 7 of Table II, for no additional consideration.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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